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BY WHICH

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BRITISH MUSEUM

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GOVERNMENT

As well as for the PEOPLE of

GREAT-BRITAIN.

LONDON, 1762.

BRITISH MUSEUM

WAYS and MEANS

OF PAYING THE

NATIONAL DEBT.

THE Neceſſities of the Poor have too often been the Prey of Avaritious and ill Deſigning Perſons, and Cuſtom with length of Time ſeems to have reconciled this Oppreſſion in many Inſtances, but in none more glaring than by the Exorbitant Intereſt taken by Pawn-Brokers in this Metropolis, for ſmall Sums lent to the Poor on goods frequently not

their own, and the Extortion does not end here, for if the Goods are not redeemed in a limited Time, theſe Oppreſſors of the Indigent look on the Goods pledged as forfeited for their own Advantage, tho' the Sum advanced is frequently not more than a quarter of the Value.

The Number of theſe Opppreſſors in the Cities of London and Weſtminſter are not leſs then Five Hundred who uſually take 72 or 80 per Cent by way of Intereſt, and oſten Cent per Cent.

Indigence will ſometimes attend the moſt Induſtrious Perſon, and when this is the Caſe, what Miſery muſt follow to the Poor who are forced to take up Money on ſuch Terms, to remedy ſo cruel an Oppreſſion on the lower Claſs of Mankind.

It is humbly Propoſed, Imprimis, that there ſhall be a Fund eſtabliſhed by the Government which may be

be called, the General Loan Office, for lending ſmall Sums to the Poor.

And in order to accommodate the moſt diſtant Parts of the Cities of London and Weſtminſter as well as the principal Towns throughout the Kingdom a ſufficient Number of inferiour Offices may be appointed as Appendages to the principal Office, and to be intirely under the Direction of the Commiſſioner or Commiſſioners of the General Loan Office to whom the inferiour Officers ſhall weekly deliver in an Account on Oath of the Buſineſs tranſacted at their reſpective Offices from Time to Time, which ſhould be regiſter'd in the General Loan-Office.

The great Advantages that will accrue to the Government, at the ſame Time that the Poor are aſſiſted with Money at a very ſmall Intereſt, are obvious form Eſtabliſhments of this kind in the Provinces of Holland,

land, Flanders, Italy, Spain, &c. particularly in the Cities of Rotterdam, Amſterdam, Antwerp, Bruſſels, Leghorn, Rome, &c. Naples which produces ſo large Revenues that Churches, Hoſpitals and other Public Edifices are erected and ſupported, Highways made and kept in order, &c. without any other Tax on the Publick.

The Plan for the proper conducting an Office of this kind is ready to be produced if the General Scheme may be thought worthy the Conſideration of the Gentlemen in the Adminiſtration, by a Perſon who has been Employed in one of theſe Banks abroad.

It is certain that not leſs than a Million of Money will be annually clear'd at a moderate computation, if the Government ſhould think proper to take

take this power of lending ſmall Sums to the neceſſitous Poor into their own Hands.

The Advantages ariſing to the Pawners will be a Bill deliver'd to Him or Her, ſetting forth the ſuppoſed Value of the Goods pledged with a power of redeeming them when convenient, on paying a ſmall Intereſt as ſhall be expreſſed in the particular Plan, except in Caſes where certain Goods will be Injured by Time; then a publick Sale to be made if not Redeemed in the limited Time, and the Surplus after the Intereſt and Principal is paid to the Office ſhall be given to the Pawner.

Objections that may poſſibly be made to this Scheme, may firſt be, the difficulty of raiſing a Fund in Anſwer to which let it be obſerved, that the firſt of this Nature was called

Monte del Poveri di nome di Dio, in Naples, and was erected in the Year 1583, with the bare Sum of

50 Thouſand Roman Crowns, which at preſent produces Yearly to the Amount of upwards of 400 Thouſand Crowns.

Another called *del Sagra Monta di Pieta*, ſet on foot in Rome in 1539, and in 1597 was built a very large Houſe, which coſt 100 Thouſand Crowns, and at preſent its annual produce is between 300 and 400 Thouſand Crowns.

A Third of this kind is at Naples called *St. Giacomo Spagniola*, which was eſtabliſhed by Order of the Count d'Olivares, Vice-Roy of Naples, this is now one of the greateſt Building in that City, with a prodigious large Church adjoining to it, which maintains 72 Chaplains, 16 Deacons, a Band of Muſicians with good Salaries, beſides, a very large Hoſpital for the Soldiers and others; the neat Profit of which amounts to upwards of 500 Thouſand Crowns.

A Fourth is called, *Monte col nome di St. Maria dela Miſericordia in Naples*, begun in 1601, and he Profits ariſing from this Fund is employed for the Maintenance of a very large Hoſpital in that City, as alſo another in the Iſland of Iſchia, for the Benefit of poor People ſent thither to uſe the Baths and drink the Waters. They are maintained there till cured, and other Charities beſtowed on them if neceſſary, there are likewiſe many creditable People that have been reduced by Misfortunes, and being aſhamed to beg, receive monthly Donations from this Bank; beſides many Priſoners for Debt that are ſet at Liberty, notwithſtanding which there generally remains annually upwards of 400 Thouſand Crowns, to be diſpoſed of by the Government.

If People are permitted to Subſcribe certain Sums, (of which they may have 4 per Cent) the neceſſary Fund will be raiſed as ſoon as known, the Stock may be

be transferable as in other Funds. In order to ſatisfy the preſent Sett of Pawnbrokers, many of them (whoſe Characters may be beſt approved of, by the Commiſſioners) may be appointed Agents for the Commiſſioners in the ſeveral inferior Offices eſtabliſhed in the different Parts of the Cities of London and Weſtminſter, and other diſtant Parts of the Kingdom, as may be appointed in the different Departments of the General Office, on their giving proper Security.

Time for People to Redeem their Goods of the ſeveral Pawnbrokers, and if not convenient for them then to take away the Goods, &c. the ſame to be tranſferr'd to the General Loan Office on paying up the Intereſt to that Day.

A Publick Sale muſt be made Monthly by Auction, by which the Fund will ſoon be ſufficient to repay the Money firſt Subſcrib'd.

PETER DEBAUFRE, at Mr. ATWOOD's, in *Greek-Street, Soho.*